

5 NOV 1973

The Honorable Carl Albert
Speaker of the House of Representatives
Washington, D. C. 20515

Dear Mr. Speaker:

This letter transmits for the consideration of the Congress a draft bill to amend the Central Intelligence Agency Retirement Act of 1964 for Certain Employees, as amended.

The proposed legislation conforms the Central Intelligence Agency Retirement Act to changes approved in P. L. 93-136 for the Civil Service retirement system by guaranteeing to a retiree or his survivor a minimum annuity equal to what would have been payable had the retiree been eligible for the most recent cost of living adjustment of annuity. The effective date of the proposed legislation is identical to that approved in P. L. 93-136.

A number of key features in the Central Intelligence Agency Retirement Act, including the cost of living adjustment provision, are based upon Civil Service retirement provisions. Enactment of the proposed legislation will assure that the Central Intelligence Agency retirement system remains in line with the Civil Service system in this important area.

We would appreciate early and favorable consideration of the proposed bill. The Office of Management and Budget has advised that there is no objection to presenting the proposed bill to the Congress from the standpoint of the Administration's program.

Sincerely,

SIGNED

W. E. Colby
Director

Enclosure